

118TH CONGRESS
1ST SESSION

S. _____

To amend the Federal Election Campaign Act of 1971 to prohibit contributions and donations by publicly traded corporations.

IN THE SENATE OF THE UNITED STATES

Mr. HAWLEY introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To amend the Federal Election Campaign Act of 1971 to prohibit contributions and donations by publicly traded corporations.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Ending Corporate In-
5 fluence on Elections Act of 2023”.

6 **SEC. 2. PROHIBITING CONTRIBUTIONS AND DONATIONS BY**
7 **PUBLICLY TRADED CORPORATIONS.**

8 Title III of the Federal Election Campaign Act (52
9 U.S.C. 30101 et seq.) is amended by adding at the end
10 the following new section:

1 **“SEC. 325. CONTRIBUTIONS AND DONATIONS BY PUBLICLY**
2 **TRADED CORPORATIONS.**

3 “(a) IN GENERAL.—It shall be unlawful for—

4 “(1) a publicly traded corporation, directly or
5 indirectly, to make—

6 “(A) a contribution or donation of money
7 or other thing of value, or to make an express
8 or implied promise to make a contribution or
9 donation, in connection with a Federal election;

10 “(B) a contribution or donation to a polit-
11 ical committee that accepts donations or con-
12 tributions that do not comply with the contribu-
13 tion limits or source prohibitions under this
14 Act; or

15 “(C) an expenditure, independent expendi-
16 ture, or disbursement for an electioneering com-
17 munication (within the meaning of section
18 304(f)(3)); or

19 “(2) a person to solicit, accept, or receive a con-
20 tribution or donation described in subparagraph (A)
21 or (B) of paragraph (1) from a publicly traded cor-
22 poration.

23 “(b) PUBLICLY TRADED CORPORATION DEFINED.—

24 “(1) IN GENERAL.—As used in this section, the
25 term ‘publicly traded corporation’ means—

1 “(A) an entity the securities of which are
2 listed on a national securities exchange which is
3 registered under section 6 of the Securities Ex-
4 change Act of 1934 (15 U.S.C. 78f); or

5 “(B) an affiliate of an entity described in
6 subparagraph (A).

7 “(2) AFFILIATE DEFINED.—As used in para-
8 graph (1)(B), the term ‘affiliate’ means any entity
9 that controls, is controlled by, or is under common
10 control with another entity.”.